

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. MCCARTHY | JENNIFER F. SULLIVAN

## MEMORANDUM

TO: Barnstable County Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2018  
DATE: November 28, 2016

Required Fiscal Year 2018 Appropriation: **\$60,326,984**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2018 which commences July 1, 2017.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2018 appropriation to be paid by each of the governmental units within your system.

The amount above assumes appropriations will be made in equal installments on July 1 and January 1. Some units make the appropriation in full on July 1. The allocation shows the figures for each unit on both bases.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl  
Attachments

cc: Regional Advisory Council  
c/o Retirement Board

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## Barnstable County Retirement Board

### Projected Appropriations

Fiscal Year 2018 - July 1, 2017 to June 30, 2018

Aggregate amount of appropriation: **\$60,326,984**

Fiscal Year	Estimated Cost of Benefits	Funding Schedule (Excluding ERI)	ERI	Total Appropriation	Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
<b>FY 2018</b>	\$67,924,778	\$57,981,002	\$2,345,982	\$60,326,984	\$60,326,984	0	\$7,597,794
<b>FY 2019</b>	\$73,235,086	\$61,064,629	\$2,447,620	\$63,512,249	\$63,512,249	\$0	\$9,722,837
<b>FY 2020</b>	\$78,953,559	\$64,311,406	\$2,554,290	\$66,865,696	\$66,865,696	\$0	\$12,087,863
<b>FY 2021</b>	\$85,111,569	\$67,729,959	\$2,666,246	\$70,396,205	\$70,396,205	\$0	\$14,715,364
<b>FY 2022</b>	\$91,742,901	\$71,329,372	\$2,783,752	\$74,113,124	\$74,113,124	\$0	\$17,629,777

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

**Barnstable County Retirement System FY18 Appropriation by Governmental Unit**

Aggregate amount for appropriation for the Pension Fund:	\$57,981,002
Aggregate amount for appropriation for the Pension Reserve Fund:	\$0
Aggregate additional appropriation for E.R.I.:	\$2,345,982

<u>UNIT</u>	<u>PEN.FND. APP %</u>	<u>PENSION FUND APPROP.</u>	<u>PENSION RES. FUND APPROP.</u>	<u>ADD'L. APP. (E.R.I. &amp; HOSP.)</u>	<u>TOTAL APPROP.</u>	<u>APPROP PAID JULY 1</u>
Barnstable County	4.94%	2,864,261	0	121,429	2,985,690	2,931,342
Hospital (closed, Cnty. cost)	0.00%	0	0	7,944	7,944	7,799
Retired Sheriffs	0.00%	0	0	1,431,018	1,431,018	1,404,969
Town of Barnstable	15.44%	8,952,267	0	212,824	9,165,091	8,998,259
Barnstable Fire District	0.72%	417,463	0	4,466	421,929	414,249
Barnstable Housing Auth	0.31%	179,741	0	4,010	183,751	180,406
Town of Bourne	6.09%	3,531,043	0	82,936	3,613,979	3,548,194
Bourne Housing Auth	0.11%	63,779	0	0	63,779	62,618
Bourne Rec. Auth	0.17%	98,568	0	17,651	116,219	114,103
Bourne Water District	0.23%	133,356	0	5,117	138,473	135,952
Town of Brewster	3.83%	2,220,672	0	17,523	2,238,195	2,197,453
Brewster Housing Auth	0.02%	11,596	0	0	11,596	11,385
Buzzards Bay Water	0.12%	69,577	0	0	69,577	68,310
Cape Cod Mosquito Cont	0.45%	260,915	0	2,800	263,715	258,915
Cape Cod Reg. Tech.	0.71%	411,665	0	0	411,665	404,171
Cent/Ost/MM Fire District	2.30%	1,333,563	0	5,113	1,338,676	1,314,308
Town of Chatham	3.21%	1,861,190	0	101,140	1,962,330	1,926,610
Chatham Housing	0.06%	34,789	0	0	34,789	34,156
Cotuit Fire	0.49%	284,107	0	0	284,107	278,935
Town of Dennis	5.44%	3,154,167	0	0	3,154,167	3,096,752
Dennis Housing Auth	0.12%	69,577	0	2,674	72,251	70,936
Dennis Water District	0.45%	260,915	0	0	260,915	256,166
D/Y Reg. School District	2.14%	1,240,793	0	0	1,240,793	1,218,207
Town of Eastham	2.57%	1,490,112	0	24,589	1,514,701	1,487,129
Town of Harwich	4.71%	2,730,905	0	0	2,730,905	2,681,194
Harwich Housing	0.00%	0	0	0	0	0
Hyannis Fire District	1.91%	1,107,437	0	1,766	1,109,203	1,089,012
Town of Mashpee	4.84%	2,806,280	0	39,248	2,845,528	2,793,731
Mashpee Housing Auth	0.09%	52,183	0	0	52,183	51,233
Mashpee Water District	0.27%	156,549	0	4,450	160,999	158,068

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UNIT	PEN.FND. APP %	PENSION FUND APPROP.	PENSION RES. FUND APPROP.	ADD'L. APP. (E.R.I. & HOSP.)	TOTAL APPROP.	APPROP PAID JULY 1
Town of Nantucket	9.95%	5,769,110	0	123,587	5,892,697	5,785,432
Nantucket Housing	0.04%	23,192	0	0	23,192	22,770
County of Nantucket	0.35%	202,933	0	0	202,933	199,239
Nantucket Retired Sheriffs	0.00%	0	0	0	0	0
Nantucket Reg. Tr. Auth.	0.06%	34,789	0	0	34,789	34,156
Nauset Reg. School Dist.	1.52%	881,311	0	0	881,311	865,269
North Sagamore Wtr. Dist.	0.09%	52,183	0	0	52,183	51,233
Town of Orleans	3.46%	2,006,143	0	0	2,006,143	1,969,625
Orleans Housing Auth	0.08%	46,385	0	0	46,385	45,541
Ground Wtr Prot	0.00%	0	0	0	0	0
Town of Provincetown	2.80%	1,623,468	0	0	1,623,468	1,593,916
Town of Sandwich	6.37%	3,693,390	0	0	3,693,390	3,626,159
Sandwich Housing	0.05%	28,991	0	0	28,991	28,463
Sandwich Water District	0.32%	185,539	0	0	185,539	182,162
Town of Truro	1.81%	1,049,456	0	14,328	1,063,784	1,044,420
Veterans District	0.10%	57,981	0	4,291	62,272	61,138
Town of Wellfleet	1.99%	1,153,822	0	15,007	1,168,829	1,147,553
Town of Yarmouth	7.04%	4,081,863	0	97,766	4,179,629	4,103,547
Yarmouth Housing Auth	0.06%	34,789	0	4,305	39,094	38,382
W. Barnstable Fire District	0.22%	127,558	0	0	127,558	125,236
South Sagamore Wat. Dist.	0.00%	0	0	0	0	0
Cape Cod Reg. Transit	0.32%	185,539	0	0	185,539	182,162
Monomoy Reg. Sch. Dist.	1.61%	933,494	0	0	933,494	916,502
Provincetown Housing Auth	0.02%	11,596	0	0	11,596	11,385
<b>TOTAL</b>	<b>100.00%</b>	<b>57,981,002</b>	<b>0</b>	<b>\$2,345,982</b>	<b>\$60,326,984</b>	<b>\$59,228,852</b>

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